

Fiscal policy in recent Syrian crises

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Abstract

There is common sense that fiscal deficit represent a rival challenge to any fiscal policy mainly with a collapse of public revenues, the absence of financial markets, and a slowdown of GDP. Thus there are many risks facing budget stability. We believe that fiscal situation will deteriorate dramatically as a result of; recent political crises, international sanctions, incapability to access to external resources of funding. and Central Bank of Syria role in financing not fiscal deficit, but public expenditures. Furthermore, the central bank depends mainly on an intervention in foreign exchange market for preventing the collapse of Syrian Lira, which exhausted foreign assets.

For the Paper in Arabic Language See the Pages (263-277)